

This Neighborhood Sales application is primarily designed to be used for improved residential parcels but can be used for non-commercial. When the application is called, it will identify the Appraisal Neighborhood of the subject parcel and retrieve all of the qualified sales within that neighborhood. The application will currently only retrieve sales newer than January 1, 2014.

Currently, this application retrieves all parcels from the subject's appraisal neighborhood. It does not automatically sort the results to reflect how similar the returned sales are to the subject property.

**Comparable Sales** – The process of comparing the property sales of similar properties in order to arrive at value estimates. Please note that this application provides information that can be used to determine appropriate comparable. It does not directly provide a list of comparable sales, rather, it provides data that can be further analyzed to derive appropriate comparable sales.

**Improved Parcels** – Parcels with buildings as opposed to undeveloped land.

**Qualified Sales** – A Qualified Sale is a property transfer that occurs on the open market, free of external influences or bias. These sales are viewed as 'arms-length' between willing sellers and buyers. Sales between family members, foreclosures, short sales, some corporate transfers are not usually considered qualified sales.

**Appraisal Neighborhood** – An Appraisal Neighborhood is a group of parcels that are similar. An appraisal neighborhood is created as a group of parcels that can be valued in a similar manner.

#### **DATA FIELDS USED IN THIS APPLICATION:**

**REID** – The Real Estate IDentification number. It is a consecutive number used as an account number for each individual parcel or leasehold.

**Property Address** – The physical location of the property. It is also referred to as the situs address.

**Type & Use** – The type of use the property has. Can be Residential, Condominium, Industrial, Commercial, etc.

**Year Built** – The year the structure was completed.

**Size Sq. Ft.** – The heated area square footage of the primary structure.

**Style** – Number of stories or general layout of the primary structure.

**Sale Date** – The last recorded sale date for the subject

**Total Assessed Value** – The value assigned to the parcel, includes the land and all improvements.

**Total Assessed Value / Sq. Ft.** – The assessed value per square foot, calculated using the Total Assessed Value and Size Sq. Ft. fields for each parcel.

**Building Sketch** – This is a hyperlink that displays the primary structure of the property. In some cases, the building area is shown as small squares, this is typical when appraisers have limited access to the structure or the structure footprint is overly complex.

**Building Image** – This is a hyperlink that will display a street level image of the primary structure. Please note that these images are a work in progress and that images for each structure are not available.

**Map** – This is a hyperlink that opens the GIS Data Viewer and zooms to the selected parcel.

**Sale Price** – The qualified sale price

**Sale Price / Sq. Ft.** – The sales price per square foot, calculated using the Sale Price and Size Sq. Ft. fields for each parcel.

**Distance** – The straight line distance between subject parcel and the selected properties sale record.

**Effective Year** – The year a structure was remodeled or otherwise modernized.